

FINANCIAL NEWS

STOCKS SHOW LOSSES AT THE START, BUT RECOVERIES TAKE PLACE LATER

Sinking of Algonquin Regarded as Incentive for Declines in Initial Dealings—Marine Issues in Good Demand During Greater Part of Day

Trading on the Broad Street Curb was fairly active today, and it was commented on that no group was in any way influenced by the sinking of the Algonquin.

Interest was attached to the offering of the Mohican Copper Company, which the underwriters stated they expected to be heavily oversubscribed.

The motor stocks reflected a better tone, with Chevrolet moving up 5 points in the forenoon, but it lost most of this gain in later trading.

Midvale Steel ranged from 57 1/2 to 58 1/2. There was little trading in Lake Torpedo, which sold at 9 1/2.

Bethlehem Steel sold at 98 1/2 to 99; Russian 5 1/2 at 87 1/2 to 87 3/4 and 6 1/2 at 94 1/2 to 95.

Table with columns for Stock Name, Bid, Asked, and Price. Includes sections for Industrial, Independent Oil Stocks, Mining Stocks, and Bonds.

NEW YORK STOCK SALES

Table of stock sales with columns for Stock Name, High, Low, Close, and Net Change. Includes various industrial and utility stocks.

AMERICAN TOBACCO RETIRES STOCK

NEW YORK, March 14.—At American Tobacco Company stockholders' special meeting it was voted to retire \$25,000,000 of the company's preferred stock.

E. M. SMITH HEADS AMERICAN PIPE CO.

Erskine M. Smith has been elected president of the American Pipe and Construction Company.

SLOSS-SHEFFIELD EARNS 16 PER CENT

NEW YORK, March 14.—The annual meeting of the stockholders of the Sloss-Sheffield Steel and Iron Company was held in Jersey City this afternoon.

AMERICAN SUGAR HAS GOOD YEAR

The American Sugar Refining Company reports profits from operating for the year ended December 31 of \$9,756,379.

SUGAR FUTURES ADVANCE

NEW YORK, March 14.—After yesterday's sharp decline the sugar futures market showed a reactionary tendency at the start.

COTTON CLOSES LOWER

NEW YORK, March 14.—News of the sinking of the American steamship Algonquin offset favorable Liverpool cables.

MONEY-LENDING RATES

NEW YORK.—The market for time money on good mixed stock exchange collateral was unchanged today.

PHILADELPHIA—CALL 3 1/2 PER CENT

Time, 4 1/2 per cent. Commercial, three to six months, 4 1/2 to 4 3/4 per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years.

FOREIGN EXCHANGE

NEW YORK, March 14.—The foreign exchange market this morning was steady, with a firmer tone for reichmarks.

NEW YORK BOND SALES

Table of bond sales with columns for Bond Name, High, Low, Close, and Net Change.

NEW YORK BUTTER AND EGGS

NEW YORK, March 14.—Butter—Receipts, 41,107 cases. Demand active and tone firm.

RAILROAD EARNINGS

DETROIT AND MACKINAC. First week March, \$20,902.

OUR MARCH REVIEW

contains special articles entitled "Prosperity With War" and "Past and Future of Foreign Loans in America".

E. H. CLARKE

MORTON R. ALEXANDER. 33 Broadway, New York.

HOOVEN AUTOMATIC TYPEWRITER

A tested proposition on a going basis, having no bonds or preferred stock.

LAKE SUPERIOR CORPORATION

Investors interested in the stock of this company should write for our letter of March 13th.

SELLING OPEN ACCOUNTS VS. ASKING ACCEPTANCES

The Federal Reserve Banking System recognizes the advantage of elastic capital by associating the closing of open accounts with acceptances.

COMMERCIAL CREDIT COMPANY

Cash Capital \$2,250,000. Surplus \$250,000. Non-Notification Commercial Bankers.

BROWN BROTHERS & CO.

PHILADELPHIA, by Frank Batchelor, 811 Stock Exchange Bldg.

CORN EXCHANGE NATIONAL BANK

Philadelphia. Travelers' Letters of Credit issued in Dollars for use in the United States, Canada, West India and other countries.



How Mines Are Made

Most people think that mines are "discovered"—gold, silver or copper almost sprouting from the ground.

JONES & BAKER

STOCK BROKERS. Widener Bldg., Philadelphia. New York, Chicago, Pittsburgh.

Our Service

Its Distinctive Features. No. 2—Opportunities. The extent of our resources, our facilities for handling large issues.

The National City Company

1421 Chestnut St., Philadelphia. New York, Chicago, San Francisco, Boston, Pittsburgh.

The Profits from Investments

A recognized authority on finance has arrived at this conclusion as a result of a wide experience.

E. W. Clark & Co.

321 Chestnut St., Philadelphia. Boston, Chicago, Reading.

OLIN FINNEY AUTOMOBILE BANKERS

Offer special facilities for individuals of Automobile dealers to finance the acquisition of pleasure cars.

ACCOUNTANT

Expert accountant services and investigations at reasonable rates. Cost systems and profit and loss accounts analyzed.

THE PENNSYLVANIA RAILROAD COMPANY

Proposals will be received at the office of the Chief Engineer, Room 810, Broad Street, Philadelphia, until Tuesday, March 27, 1917.